

# Exhibit 5

October 17 and 18, 2019 Emails from Timothy  
Mulreany to Marcus Mumford

**Karst, Danielle**

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**From:** Mulreany, Timothy J.  
**Sent:** Thursday, October 17, 2019 10:01 AM  
**To:** Marcus R. Mumford  
**Cc:** Karst, Danielle; Malas, George  
**Subject:** CFTC v. Saffron, Case No. 2:19-cv-01697-JAD-DJA (D. Nev. 2019)

Mr. Mumford,

Please advise if you are authorized to accept service of process on behalf of your client, David Gilbert Safford.

If you are, we will overnight a complete set of all filings to date in CFTC v. Saffron, Case No. 2:19-cv-01697-JAD-DJA (D. Nev. 2019) to your office in Utah.

Once you and your client have a complete set of all filings to date in hand, we would be happy to address any questions or comments you may have regarding this matter.

If Mr. Saffron wishes to discuss through counsel a potential Consent Order of Preliminary Injunction in advance of the October 29<sup>th</sup> hearing, we would be happy to address that as well.

The Commission has already provided you with the two (2) temporary restraining orders issued by Judge Dorsey in this matter. As you are aware, those orders freeze the assets of Mr. Saffron and Circle Society, Corp. (the "Defendants"), as well as requiring the immediate production of the Defendants' books and records. The Commission is concerned that the fees used to retain the services of yourself and local counsel in Nevada may have been transferred in violation of said orders. Please provide the Commission with documentation demonstrating the source of your fees so that we may avoid having to bring this issue to the Court's attention at a later date. In addition, we ask that you produce to the Commission all books and records in your possession related to the Defendants. To the extent that you possess records, but decline to produce them pursuant to a claimed privilege, we ask that you immediately produce a privilege log identifying each document and the claimed privilege. Please accept this as the Commission's demand to inspect any and all documents related to the Defendants' business activities and personal finances.

Thank you in advance for your kind attention to this matter.

**Timothy J. Mulreany**

Chief Trial Attorney

Division of Enforcement

U.S. Commodity Futures Trading Commission

1155 21<sup>st</sup> Street, NW | Washington DC 20581 | Tel: 202.418.5306 | Fax: 202.418.5538



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**From:** Marcus R. Mumford [mailto:mrm@mumfordpc.com]  
**Sent:** Tuesday, October 15, 2019 1:42 PM  
**To:** Karst, Danielle  
**Cc:** Mulreany, Timothy J.  
**Subject:** [EXTERNAL] Re: Mtg request - CFTC v. Saffron: Court Order and Asset Freeze

I understand. And Im getting those papers assembled to make an appearance. My local counsel is going to be the Shumway Van law firm. Are you in Las Vegas, then?

Sent from my iPhone

On Oct 15, 2019, at 10:20 AM, Karst, Danielle <[DKarst@cftc.gov](mailto:DKarst@cftc.gov)> wrote:

Mr. Mumford:

As a follow-up to my previous email, attached please find a copy of the Court Order in this matter dated October 3, 2019.

This Court Order freezes the assets of Defendants David Saffron and Circle Society, Corp. and prohibits the destruction of documents.

Best regards,  
Danielle

**Danielle Karst**  
**Trial Attorney**  
**U.S. Commodity Futures Trading Commission**  
**Division of Enforcement**  
**1155 21st Street, N.W.**  
**Washington, D.C. 20581**  
**202-418-6158**

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**From:** Karst, Danielle  
**Sent:** Tuesday, October 15, 2019 12:59 PM  
**To:** 'Marcus R. Mumford'  
**Cc:** Mulreany, Timothy J.  
**Subject:** RE: [EXTERNAL] Mtg request - CFTC v. Saffron

Mr. Mumford:

Thank you for your voicemail and email message advising that you will be entering your appearance in this case.

As soon as you enter your appearance on behalf of one or more defendants, we can discuss this matter with you. Unfortunately, I cannot speak with you about this matter until after you enter your appearance.

Please note that the Court has advised us that the Hearing scheduled today at 1:30 pm PST has been continued, but we don't yet have a court order with a date.

Best regards,  
Danielle

**Danielle Karst**  
**Trial Attorney**  
**U.S. Commodity Futures Trading Commission**  
**Division of Enforcement**  
**1155 21st Street, N.W.**

Washington, D.C. 20581

202-418-6158

**From:** Marcus R. Mumford [<mailto:mrm@mumfordpc.com>]

**Sent:** Tuesday, October 15, 2019 12:37 PM

**To:** Karst, Danielle; Mulreany, Timothy J.

**Subject:** [EXTERNAL] Mtg request - CFTC v. Saffron

Ms. Karst and Mr. Mulreany,

My name is Marcus Mumford. I'm planning to appear today with local counsel in Las Vegas in the CFTC v. Saffron matter. I left voicemails for you a few moments ago. I wanted to see if we can't meet as soon as possible today in advance of the hearing to discuss matters. I can be reached on my cell phone. That number is 310.909.6153. I'm hoping to speak with you as soon as possible.

-Marcus

Marcus R. Mumford\*

MUMFORD PC

P.O. Box 58013

Salt Lake City, Utah 84158

[mrm@mumfordpc.com](mailto:mrm@mumfordpc.com)

\*Admitted in California, New York, Idaho and Utah

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**Karst, Danielle**

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**From:** Mulreany, Timothy J.  
**Sent:** Friday, October 18, 2019 9:28 AM  
**To:** Marcus R. Mumford  
**Cc:** Karst, Danielle; Malas, George  
**Subject:** RE: CFTC v. Saffron, Case No. 2:19-cv-01697-JAD-DJA (D. Nev. 2019)

Mr. Mumford,

This is in follow up to my email to you yesterday, asking if you intend to enter your appearance in this matter on behalf of David Gilbert Saffron as you represented in your communications with the Commission on October 15, 2019. To date, you have neither entered your appearance nor have you responded to the Commission's request for clarification as to your status vis-à-vis Mr. Saffron..

This will also confirm that the Commission has advised you that you would be in violation of the Court's two (2) asset freeze orders if you were to accept any funds or other assets (including cryptocurrency) from Mr. Saffron as a retainer herein. Please note that it is the Commission's position that your acceptance of funds or other assets from third parties – who are acting as pass-through entities or "strawmen" on behalf of the Defendants – would also violate the Court's orders. In order to avoid any issues with your retainer and/or fees going forward, the Commission has asked that you provide us with documentation showing the source of any retainer you may possess from the Defendants. To date, you have failed to respond to the Commission's request.

The Commission has also requested that to the extent that you possess records relating or referring to the records covered by the Court's orders previously sent to you,, but you decline to produce them pursuant to a claimed privilege, we ask that you immediately produce a privilege log identifying each document and the claimed privilege. Please accept this as the Commission's second demand to inspect any and all documents related to the Defendants' business activities and personal finances. To date, you have failed to respond to this request as well.

Finally, please note that there is a typographical error in the first sentence of my email dated October 17, 2019, it should read: "Please advise if you are authorized to accept service of process on behalf of your client, David Gilbert Saffron" not "Please advise if you are authorized to accept service of process on behalf of your client, David Gilbert Safford." I apologize for any confusion this may have caused you.

Thank you in advance for your prompt attention to this matter.

**Timothy J. Mulreany**  
Chief Trial Attorney  
Division of Enforcement  
U.S. Commodity Futures Trading Commission  
1155 21<sup>st</sup> Street, NW | Washington DC 20581 | Tel: 202.418.5306 | Fax: 202.418.5538



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Marcus R. Mumford\*

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P.O. Box 58013

Salt Lake City, Utah 84158

[mrm@mumfordpc.com](mailto:mrm@mumfordpc.com)

\*Admitted in California, New York, Idaho and Utah

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